

Exhibit E

Mitsubishi HC Capital America Inc.
800 Connecticut Avenue, 4th Floor North
Norwalk, Connecticut 06854-1631

December 21, 2023

Via Electronic Mail and FEDEX

Tpine Leasing Capital LP
34880 Lyndon B. Johnson Fwy
Dallas, TX 75241
Attention: Mr. Chris Petersen
Email: chris@pridegroupenterprises.com

Pride Truck Sales LP
Pride Truck Sales Ltd.
Tpine Truck Rental Inc.
Tpine Leasing Capital Corporation
TPine Rental USA
6050 Dixie Road
Mississauga, Ontario L5T 1A6
Attention: Kav Hamzavi
E-mail: kav@pridegroupenterprises.com

RE: NOTICE OF DEFAULTS AND RESERVATION OF RIGHTS

Dear Sirs:

Reference is hereby made to (i) that certain Master Lease Receivables Sale and Assignment Agreement, dated as of May 25, 2021 (as amended, restated, supplemented or otherwise modified, the “Master Assignment Agreement”) between Tpine Leasing Capital LP, a limited partnership organized under the law of the state of Delaware (“Tpine”) and Mitsubishi HC Capital America Inc. (f/k/a Hitachi Capital America Corp.), a Delaware corporation (“MHCA”); (ii) that certain Servicing and Remarketing Agreement (the “Servicing Agreement”) dated as of May 25, 2021 between MHCA and Tpine; (iii) that certain Second Amended and Restated Program Agreement (“Program Agreement”) dated as of May 31, 2023 between MHCA and Tpine; (iv) that certain Floorplan and Security Agreement dated November 21, 2018 between Pride Truck Sales LP (“Pride Truck”), as dealer and MHCA (as successor by merger to Hitachi Capital America Corp.), as secured party (the “US Floorplan Agreement”); (v) that certain Master Purchase and Servicing Agreement dated as of March 23, 2023 between TPine Capital Leasing Corporation (“TCCL”), Mitsubishi HC Capital Canada, Inc. (“MHCCA” and, together with MHCA, “Mitsubishi”), Mitsubishi Capital Canada Leasing, Inc. and Pride Truck Sales Ltd. (the “Canadian MPSA”); and (vi) that certain Floorplan and Security Agreement dated March 23, 2023, between Pride Truck Sales Ltd., TLCC and TPine Truck Rental Inc., as dealers and MHCCA, as secured party (the “Canadian Floorplan Agreement” and together with the Master Assignment Agreement, the Servicing Agreement, the Program Agreement, the US Floorplan Agreement and the Canadian MPSA, the “Financing Documents”).

Pursuant to Section 4.2(c) of the Master Assignment Agreement, Tpine represents and warrants that, except as set forth therein, none of the Lease Receivables and other Transferred Assets (each as defined under the Master Assignment Agreement) were assigned to any other Person or are subject to any lien other than that created thereby.

MHCA was notified by Tpine on December 21, 2023 that certain Lease Receivables and Transferred Assets were also assigned to another third party purchaser or lender, and therefore, an Event of Default under Section 3.3(e) of the Master Assignment Agreement occurred (the “**Assignment Agreement Specified Default**”). The Assignment Agreement Specified Default is continuing and remains uncured.

Pursuant to Section 6.01(c) of the Servicing Agreement, an event of default shall occur upon a breach by Tpine of any of its obligations under the Assignment Agreement, therefore a Servicer Event of Default (as defined thereunder) has occurred thereunder (the “**Servicing Specified Default**”). The Servicing Specified Default is continuing and remains uncured.

Pursuant to Section 5.1(l) of the Program Agreement, Tpine represents and warrants that, it has not assigned or pledged any part of the rights assigned thereunder to anyone other than MHCA or its designees. MHCA was notified by Tpine on December 21, 2023 that certain Contracts assigned thereunder were also sold or assigned to another third party purchaser or lender, and therefore, an Event of Default under Section 7.1(a) of the Program Agreement occurred (the “**Program Agreement Specified Default**”). The Assignment Agreement Specified Default is continuing and remains uncured.

Pursuant to Section 7(n) of the US Floorplan Agreement, a Default (as defined therein) occurs if MHCA in good faith believes the prospect of payment of any Obligations (as defined therein) is impaired or it deems itself insecure. MHCA was notified by Pride Truck on December 21, 2023 that certain Collateral (as defined therein) was also sold or assigned to another third party purchaser or lender, and therefore, an Event of Default under Section 7(n) of the US Floorplan Agreement occurred (the “**US Floorplan Specified Default**”). The US Floorplan Specified Default is continuing and remains uncured.

Pursuant to Section 5.1(a) of the Canadian MPSA, TLCC represents and warrants that each Relevant Finance Contract that is described or otherwise identified in the related Purchase Summary is an Eligible Finance Contract as at the Related Purchase Date, and the definition of Eligible Finance Contract includes that upon the transfer thereof to the Purchaser, it will be owned by and be the property of the Purchaser, free and clear of Liens other than any Liens created by the Purchaser and the right of each Obligor to use the related Equipment (each of the foregoing capitalized terms as defined under the Canadian MPSA). MHCCA was notified by TLCC on December 21, 2023 that certain Purchased Assets were assigned to another third party purchaser or lender, and therefore, an Event of Termination under the Canadian MPSA has occurred (the “**Canadian MPSA Specified Default**”). The Canadian MPSA Specified Default is continuing and remains uncured.

Pursuant to Section 7(n) of the Canadian Floorplan Agreement, a Default (as defined therein) occurs if MHCCA in good faith believes the prospect of payment of any Obligations (as defined therein) is impaired or it deems itself insecure. MHCCA was notified by TLCC on December 21, 2023 that certain Collateral (as defined therein) was also sold or assigned to another third party purchaser or lender, and therefore, an Event of Default under Section 7(n) of the Canadian Floorplan Agreement occurred (the “**Canadian Floorplan Specified Default**”, and together with the Assignment Agreement Specified Default, the Program Agreement Specified Default, the Servicing Agreement Specified Default, the US Floorplan Specified Default and the Canadian MPSA Specified Default, the “**Specified Defaults**”). The Canadian Floorplan Specified Default is continuing and remains uncured.

The Specified Defaults are not intended to be a statement of all defaults (howsoever defined) that may have occurred and be continuing under each of the Financing Documents. Mitsubishi reserves its right to provide subsequent notices of default. As a result of the Specified Defaults, Mitsubishi has the option to exercise those rights and remedies available to it under each of the applicable Financing Documents and applicable law. Without limiting the foregoing, Mitsubishi may elect to immediately initiate any and all rights and remedies, available to it under each of the applicable Financing Documents or otherwise, and hereby reserves its right to do so.

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For the avoidance of doubt, any failure or delay by Mitsubishi in exercising any right, power, or remedy under any applicable Financing Document, at law or in equity, or any acceptance of partial performance or partial payment (a) shall not operate as a waiver of such right, power, or remedy, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise of such right, power, or remedy or the exercise of any other right, power, or remedy, and (b) shall not be sufficient, by itself or together with any other action or inaction by Mitsubishi to establish a course of dealing or course of conduct by Mitsubishi (with any such prior course of dealing or conduct, if any, hereby terminated).

This letter is not intended to be, nor shall it be construed as, a waiver of the Specified Defaults or any other Default, Event of Default, Event of Termination, Servicer Termination Event, term or condition of any Financing Document. No waiver of any term or requirement of any of the Financing Documents shall be effective unless it is in an express signed writing, and any express written waiver shall not be construed to imply any other or further waiver other than as specifically stated therein. Mitsubishi hereby reserves all of its rights and remedies under each of the Financing Documents and all applicable laws.

Very truly yours,

Cc: Sulakhan Johal
Jasvir Johal
Pride Fleet Solutions Inc.
Pride Group Holding Inc.
Pride Group Logistics Ltd.
2043002 Ontario Inc.
2076401 Ontario Inc.
Pride Group EV Sales Ltd.